

**THE ROSEN LAW FIRM, P.A.**

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[Proposed] Lead Counsel for Plaintiffs and Class

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
JOSEPH S. GELMIS, INDIVIDUALLY AND ON BEHALF  
OF ALL OTHERS SIMILARLY SITUATED,

Plaintiff,

vs.

EARL W. COLE, III, MICHAEL L. FALCONE,  
WILLIAM S. HARRISON, MARK K. JOSEPH, MELANIE  
M. LUNDQUIST, GARY A. MENTESANA, ROBERT J.  
BANKS, CHARLES C. BAUM, RICHARD O. BERNDT,  
EDDIE C. BROWN, ROBERT S. HILLMAN, DOUGLAS A.  
McGREGOR, ARTHUR S. MEHLMAN, FRED N. PRATT,  
JR., and MUNICIPAL MORTGAGE & EQUITY, LLC,

Defendants.

CASE No.: 08-CV-980 (RMB)

NOTICE OF MOTION OF MMA  
INVESTORS TO: (1)  
CONSOLIDATE RELATED  
ACTIONS; (2) APPOINT LEAD  
PLAINTIFFS; AND (3)  
APPROVE LEAD PLAINTIFFS'  
SELECTION OF COUNSEL

CLASS ACTION

-----X  
*[caption continues]*

-----X  
JULES ROTHAS, Individually and on Behalf of All Others CASE NO. 08-CV-01120 (RMB)  
Similarly Situated,

Plaintiff,

CLASS ACTION

vs.

MUNICIPAL MORTGAGE & EQUITY, LLC, MARK K.  
JOSEPH, MICHAEL L. FALCONE,  
WILLIAM S. HARRISON, and DAVID B. KAY,

Defendants.

-----X  
-----X  
ARNOLD J. ROSS, Individually and on Behalf of All Others CASE NO. 08-CV-1299 (RMB)  
Similarly Situated,

Plaintiff,

CLASS ACTION

vs.

EARL W. COLE, III, MICHAEL L. FALCONE,  
WILLIAM S. HARRISON, MARK K. JOSEPH, and  
MUNICIPAL MORTGAGE & EQUITY, LLC,

Defendants.

-----X  
*[caption continues]*

-----X  
ALEX D'ANGELO, Individually and on Behalf of All Others CASE NO. 08-CV-01331 (RMB)  
Similarly Situated,

Plaintiff,

vs.

MUNICIPAL MORTGAGE & EQUITY, LLC, MICHAEL L.  
FALCONE, WILLIAM S. HARRISON, EARL W. COLE,  
III, MARK K. JOSEPH, and MELANIE M. LUNDQUIST,

Defendants.

-----X  
NAOMI RAPHAEL, Individually and on Behalf of All Others CASE NO. 08-CV-02190 (RMB)  
Similarly Situated,

Plaintiff,

CLASS ACTION

vs.

MUNICIPAL MORTGAGE & EQUITY, LLC, MARK J.  
JOSEPH, MICHAEL L. FALCONE, WILLIAM S.  
HARRISON, MELANIE M. LUNQUIST, DAVID B.  
KAY, CHARLES C. BAUM, EDDIE C. BROWN, ROBERT  
S. HILLMAN, ARHTUR S. MEHLMAN, and FRED N.  
PARATT, JR.

Defendants.

-----X  
  
**PLEASE TAKE NOTICE** that pursuant to Section 21 D of the Securities and Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(3)(B), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), Plaintiffs Norman Feinberg, Robert Stark, Leonard Klorfine, Daryl Bonyor, and Alan Fetch (collectively "Movants" or "MMA Investors") hereby move this Court, the Honorable Richard M. Berman, United States District Judge, for an order:

- (a) consolidating the above-captioned related actions;

(b) appointing the MMA Investors and each of its members to serve as Lead Plaintiffs in this action; and

(c) approving the MMA Investors' selection of The Rosen Law Firm, P.A. as Lead Counsel for the litigation.

In support of this Motion, Movants submit: (1) the Declaration of Phillip Kim (with exhibits); (2) Memorandum of Law; and (3) a [Proposed] Order granting Movants' Motion to appointing Lead Plaintiffs, and approving Lead Plaintiffs' selection of Counsel.

Respectfully submitted,

Dated: March 31, 2008

**THE ROSEN LAW FIRM, P.A.**

/s/ Phillip Kim

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[Proposed] Lead Counsel for Plaintiffs

**CERTIFICATE OF SERVICE**

I hereby certify that on this on the 31<sup>st</sup> day of March, 2008, a true and correct copy of the foregoing document was served by CM/ECF to the parties registered to the Court's CM/ECF system.

/s/ Phillip Kim

**THE ROSEN LAW FIRM, P.A.**

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[Proposed] Lead Counsel for Plaintiffs and Class

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
JOSEPH S. GELMIS, INDIVIDUALLY AND ON BEHALF  
OF ALL OTHERS SIMILARLY SITUATED,

Plaintiff,

vs.

EARL W. COLE, III, MICHAEL L. FALCONE,  
WILLIAM S. HARRISON, MARK K. JOSEPH, MELANIE  
M. LUNDQUIST, GARY A. MENTESANA, ROBERT J.  
BANKS, CHARLES C. BAUM, RICHARD O. BERNDT,  
EDDIE C. BROWN, ROBERT S. HILLMAN, DOUGLAS A.  
McGREGOR, ARTHUR S. MEHLMAN, FRED N. PRATT,  
JR., and MUNICIPAL MORTGAGE & EQUITY, LLC,

Defendants.

CASE No.: 08-CV-980 (RMB)

[PROPOSED] ORDER: (1)  
CONSOLIDATING RELATED  
ACTIONS; (2) APPOINTING  
LEAD PLAINTIFFS; AND (3)  
APPROVING LEAD  
PLAINTIFFS' SELECTION OF  
COUNSEL

**CLASS ACTION**

-----X  
*[caption continues]*

-----X  
JULES ROTHAS, Individually and on Behalf of All Others CASE NO. 08-CV-01120 (RMB)  
Similarly Situated,

Plaintiff,

CLASS ACTION

vs.

MUNICIPAL MORTGAGE & EQUITY, LLC, MARK K.  
JOSEPH, MICHAEL L. FALCONE,  
WILLIAM S. HARRISON, and DAVID B. KAY,

Defendants.

-----X  
-----X  
ARNOLD J. ROSS, Individually and on Behalf of All Others CASE NO. 08-CV-1299 (RMB)  
Similarly Situated,

Plaintiff,

CLASS ACTION

vs.

EARL W. COLE, III, MICHAEL L. FALCONE,  
WILLIAM S. HARRISON, MARK K. JOSEPH, and  
MUNICIPAL MORTGAGE & EQUITY, LLC,

Defendants.

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*[caption continues]*

-----X  
ALEX D'ANGELO, Individually and on Behalf of All Others CASE NO. 08-CV-01331 (RMB)  
Similarly Situated,

Plaintiff,

vs.

MUNICIPAL MORTGAGE & EQUITY, LLC, MICHAEL L.  
FALCONE, WILLIAM S. HARRISON, EARL W. COLE,  
III, MARK K. JOSEPH, and MELANIE M. LUNDQUIST,

Defendants.

-----X  
NAOMI RAPHAEL, Individually and on Behalf of All Others CASE NO. 08-CV-02190 (RMB)  
Similarly Situated,

Plaintiff,

CLASS ACTION

vs.

MUNICIPAL MORTGAGE & EQUITY, LLC, MARK J.  
JOSEPH, MICHAEL L. FALCONE, WILLIAM S.  
HARRISON, MELANIE M. LUNQUIST, DAVID B.  
KAY, CHARLES C. BAUM, EDDIE C. BROWN, ROBERT  
S. HILLMAN, ARHTUR S. MEHLMAN, and FRED N.  
PARATT, JR.

Defendants.

-----X  
  
WHEREAS, the above-captioned securities class actions (the "Securities Class Actions")  
have been filed against Municipal Mortgage & Equity, LLC, et al. (collectively "Defendants"),  
alleging violations of the federal securities laws;

WHEREAS, Rule 42(a) of the Federal Rules of Civil Procedure provides that a court may  
order all actions consolidated if they involve "common issues of law or fact." Fed. R. Civ. P.



42(a). The Securities Class Actions involve common legal and factual issues; thus, efficiency and consistency will result from their consolidation. See Fed. R. Civ. P. 42(a);

WHEREAS, pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(A)(i), on January 30, 2008, Plaintiffs in the first-filed action caused notice to be issued to potential class members of the action and informed them of their right to move to serve as lead plaintiff within 60 days of the date of the issuance of said notice;

WHEREAS, on March 31, 2008, Plaintiffs Norman Feinberg, Robert Stark, Leonard Klorfine, Daryl Bonyor, and Alan Fetch (the “MMA Investors” or “Movants”), moved the Court to: (1) consolidate the Securities Class Actions; (2) appoint themselves as lead plaintiffs; and (3) approve their selection of the Rosen Law Firm, P.A. as lead counsel;

WHEREAS, the PSLRA provides, *inter alia*, that the most-adequate plaintiff to serve as lead plaintiff is the person or group of persons that has either filed a complaint or has made a motion in response to a notice and has the largest financial interest in the relief sought by the Class and satisfied the requirement of Fed. R. Civ. P. 23;

WHEREAS, 15 U.S.C. § 78u-4(a)(3)(B) provides, *inter alia*, that as soon as practicable after the decision on consolidation is rendered, the Court shall appoint the most adequate plaintiffs as lead plaintiffs for the consolidated actions;

WHEREAS, the Court finding that Movants have the largest bona fide financial interest in this action and prima facie satisfy the typicality and adequacy requirements of Fed. R. Civ. P. 23. See 15 U.S.C. § 78u-4(a)(3)(B)(iii)(I); and

**IT IS HEREBY ORDERED THAT:**

**CONSOLIDATION OF SECURITIES CLASS ACTIONS**

1. The Securities Class Actions are consolidated for all purposes including, but not limited to, discovery, pretrial proceedings and trial proceedings pursuant to Fed. R. Civ. P. 42(a).

**MASTER DOCKET AND CAPTION**

2. The docket in Case No. 08-CV-980 (RMB) shall constitute the Master Docket for this action.
3. Every pleading filed in the consolidated action shall bear the following caption:

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X

In re Municipal Mortgage & Equity, LLC  
Securities Litigation

Master File No.: 08-CV-980 (RMB)

CLASS ACTION

-----X

This Document Relates To:

4. The file in Civil Action No. 08-CV-980 (RMB) shall constitute a master file for every action in the consolidated action. When the document being filed pertains to all actions, the phrase "All Actions" shall appear immediately after the phrase "This Document Relates To:". When a pleading applies to some, but not all, of the actions, the document shall list, immediately after the phrase "This Document Relates To:", the docket number for each individual action to which the document applies, along with the last name of the first-listed plaintiff in said action.

5. All Securities Class Actions subsequently filed in, or transferred to, this District shall be consolidated into this action. This Order shall apply to every such action, absent an order of the Court. A party objecting to such consolidation, or to any other provisions of this Order, must file an application for relief from this Order within ten days after the date on which a copy of this Order is mailed to the party's counsel.
6. This Order is entered without prejudice to the rights of any party to apply for severance of any claim or action, with good cause shown.

**APPOINTMENT OF LEAD PLAINTIFFS AND LEAD COUNSEL**

7. Pursuant to Section 21D(a)(3)(B) of the Exchange Act, 15 U.S.C. §78u-4(a)(3)(B), the each of the MMA Investors are appointed Lead Plaintiffs for the class as they have the largest financial interest in this litigation and otherwise satisfy the requirements of Fed. R. Civ. P. 23.
8. Movants' choice of counsel is approved, and accordingly, the Rosen Law Firm, P.A. is appointed Lead Counsel.

9. Lead Counsel shall manage the prosecution of this litigation. Lead Counsel are to avoid duplicative or unproductive activities and are hereby vested by the Court with the responsibilities that include, without limitation, the following: (1) to prepare all pleadings; (2) to direct and coordinate the briefing and arguing of motions in accordance with the schedules set by the orders and rules of this Court; (3) to initiate and direct discovery; (4) prepare the case for trial; and (5) to engage in settlement negotiations on behalf of the Lead Plaintiffs and Class.

**SO ORDERED:**

Dated: \_\_\_\_\_, \_\_\_\_ 2008

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HON. RICHARD M. BERMAN  
UNITED STATES DISTRICT JUDGE